

REMARKS

Status of the Application

Claims 1-30 are pending in the application. Applicants herewith amend claims 1-2, 4-5, 7, and 9-21. The claims are supported by the application as filed and therefore do not add new matter. Accordingly, entry of the amendments is respectfully requested.

Claim Rejections

The Examiner rejected claims 1-19 under 35 U.S.C. § 102(b) as being anticipated by U.S. Patent No. 5,905,974 (hereinafter “Fraser”) and claims 20-30 as being unpatentable over Fraser in view of U.S. Patent No. 6,625,583 (hereinafter “Silverman”). The Examiner’s rejections are respectfully traversed.

Independent Claims 1, 12, and 19

Independent claim 1, as amended, recites:

a processor configured to:

...

direct the display device to *display simultaneously a first trading quadrant comprising trading information related to the first benchmark issue and a second trading quadrant comprising trading information related to the second benchmark issue;*

... ; and

direct the display device to *replace the trading information related to the first benchmark issue in the first quad with display trading information related to the selected first non-benchmark issue with a selection of the key associated with the first non-benchmark issue and to replace the trading information related to the second benchmark issue in the second quad with trading information related to the second non-benchmark issue with a selection of the key associated with the second non-benchmark issue.*

Applicants submit that none of the references cited by the Examiner disclose or otherwise suggest the features identified above. Specifically, the references do not disclose or suggest displaying multiple trading quadrants with information therein for different benchmark issues and do not further disclose

replacing the information in the quadrants with information for related non-benchmark issues with the selection of specific keys mapped accordingly.

Claims 12 and 19 includes similar features and are patentable for at least the same reason.

Independent Claims 20 and 30

Independent claim 20, as amended, recites:

...
receive real-time direct dealing content related to an item and trading information related to the item for use in a trading quadrant, *wherein the direct dealing content comprises at least one of a request a quote, a response with a price, a cancel to a response, an amend a response, or an accept a response, and wherein the trading information comprises limit order data for the item; and*
simultaneously display the trading quadrant comprising the trading information related to the item and a ticker that contains the received real-time direct dealing content related to the item...

Claim 30 further recites “*updating direct dealing content in a direct dealing ticker in response to receiving the midprice order*”.

Applicants submit that none of the references cited by the Examiner disclose or otherwise suggest the features identified above. Specifically, the references do not disclose or suggest displaying simultaneously a quadrant that comprising limit order data and a ticker that includes quote related data. Moreover, the references do not disclose or suggest a ticker updated to include the midprice order. The Examiner is mistaken in his assertion that this aspect is disclosed by Fraser at col 9. “Indicating a spread of .02” is not the same as an order that has a midprice between the spread.

Moreover, the Examiner has not cited any reference for the motivation to combine the cited art. Accordingly, the Examiner has failed to make a *prima facie* showing of obviousness. Applicants demand that the Examiner cite a reference for the stated motivations if the rejections are to be maintained.

Dependent claims

The dependent claims are allowable for at least the same reasons as the claims from which they depend. Applicants submit that the dependent claims are patentable for additional reasons. Applicants reserve the right to present such argument, including the interpretation of any terms of the claims, should it become necessary or desirable to do so.

Conclusion

Applicants submit that the pending claims are in a condition for allowance. Reconsideration and allowance are respectfully solicited.

The Examiner is invited to contact the Applicants' undersigned representative at 212-829-5407 to expedite prosecution.

Respectfully submitted,

March 14, 2008

Date

/Antonio Papageorgiou/

Antonio Papageorgiou
Reg. No. 53,431
Attorney for Applicants